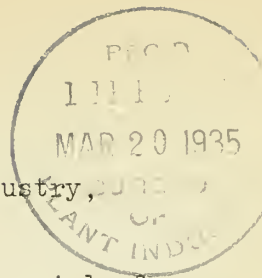


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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of March 3 states as follows:

"Staple cotton markets weakened again this week. The stiffening of quotations that featured this and other New England centers a week or two previously proved ineffectual in the absence of normal buying operations by the mills, and prices slipped back again to their former levels. ***

* * *

"Current quotations on prompt shipment middling cotton classed on government grade and staple standards and based on May futures are given herewith FOB New Bedford:

* * *

Inch and 1/8th - 245 to 260.
Inch and 3/16ths - 350 to 375.
Inch and 1/4th - 550 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>March 1</u>	:	<u>Sakel</u>	<u>March 1</u>
No. 1	24.50 ¢	:	Fully Good Fair . .	26.25 ¢
" 2	23.50	:	<u>Uppers</u>	
" 3	22.50	:	Fully Good Fair . .	23.80 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 1, as received by the Bureau of Agricultural Economics, was 12.70¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON MARCH 1

(From Commercial and Financial Chronicle of March 2)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
Good Sakel	9.21 ^{1/}	9.46	7.64
Middling Uplands	7.09	6.55	4.79

^{1/} These prices correspond to prices at Liverpool on March 1 of 18.4 cents for Good Sakel and 14.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.833 on March 1.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of March 2)

The stocks on March 1 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
305,000 bales	415,000 bales	533,000 bales

THE NEW CROP IN EGYPT

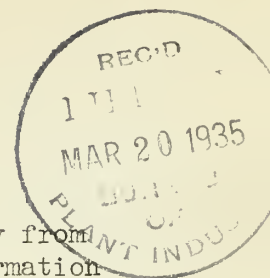
"Cotton" of Manchester, issue of February 16, 1935, contains a dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated February 8th, which reads, in part, as follows:

Weather conditions have all of a sudden become bad. Last week-end heavy downpours of rain took place all over the Delta and as far south as Beni-Suef, and temperatures, ever since, have been very low. The preparation of land for the new crop was checked, and in fact, temporarily abandoned in several sections of the country.

Although it is yet too early to be definite, competent observers anticipate rather a late start for the crop this season. ***

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of March 10 states as follows:

"Staple cotton markets struck another barren streak during the past week and there was comparatively little dealing here or in other New England consuming centers. Prices remained nominally unchanged, though it was harder to find cheap cotton this week, and the market was more dependent on listed quotations from the larger and stronger houses.

* * *

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on May futures are given herewith, FOB New Bedford:

* * *

Inch and 1/8th - 250 to 265.
Inch and 3/16ths - 350 to 375.
Inch and 1/4th - 550 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>March 8</u>	:	<u>Sakel</u>	<u>March 8</u>
No. 1	24.50 ¢	:	Fully Good Fair . .	26.05 ¢
" 2	23.50	:	<u>Uppers</u>	
" 3	23.00	:	Fully Good Fair . .	23.60 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 8, as received by the Bureau of Agricultural Economics, was 12.50¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON MARCH 8

(From Commercial and Financial Chronicle of March 9)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
Good Sakel	9.24 ^{1/}	9.49	8.01
Middling Uplands	7.10	6.65	5.17

^{1/} These prices correspond to prices at Liverpool on March 8 of 18.5 cents for Good Sakel and 14.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.778 on March 8.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>Jan. 31</u>	<u>Feb. 7</u>	<u>Feb. 14</u>
Maarad (Egyptian Pima)	9.4d (= 18.8¢)	9.4d (= 18.8¢)	9.0d (= 18.0¢)
	<u>Feb. 1</u>	<u>Feb. 8</u>	<u>Feb. 15</u>
Sakel f.g.f.	8.9d (= 17.8¢)	8.8d (= 17.6¢)	8.8d (= 17.6¢)

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of March 9)

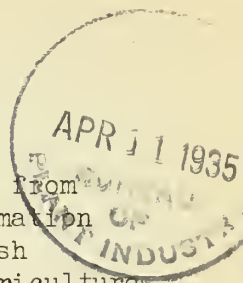
The stocks on March 8 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
307,000 bales	413,000 bales	526,000 bales

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(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of March 17 states as follows:

"The wild fluctuations of the cotton future markets completely upset ideas of value in the extra staple markets here and elsewhere in New England this week and it was not until near the close of the week that ideas of price began to grow stabilized again. There was a good deal of trading during the week as mills attempted to take advantage of the big break in futures to take on some cheap cotton, while brokers and merchants who happened to have cotton on hand, seized the chance to jump the basis and thus get a little extra profit, while still giving the customer a better deal than usual.

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"There were reports this week of high grade Pima having changed hands at levels variously quoted between $22\frac{1}{2}$ cents and $24\frac{1}{2}$ cents. Some of this cotton was said to be real number ones, and there were also a few bales of two's and some of three's.

"Current quotations for prompt shipment or spot cotton classed on government grade and staple standards and based on May futures, are given herewith FOB New Bedford:

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Inch and 1/8th - 250 to 265.
Inch and 3/16ths - 365 to 400.
Inch and 1/4th - 550 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>March 15</u>	:	<u>Sakel</u>	<u>March 15</u>
No. 1	24.50 ¢	:	Fully Good Fair . .	25.05 ¢
" 2	23.50	:	<u>Uppers</u>	
" 3	23.00	:	Fully Good Fair . .	22.75 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 15, as received by the Bureau of Agricultural Economics, was 11.33¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON MARCH 15

(From Commercial and Financial Chronicle of March 16)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
	<u>1/</u>		
Good Sakel	8.80	9.35	8.09
Middling Uplands	6.59	6.62	5.26

1/ These prices correspond to prices at Liverpool on March 15 of 17.6 cents for Good Sakel and 13.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.790 on March 15.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR FEBRUARY, 1935

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of February as 748 bales of 500 pounds gross weight, compared with 885 bales in January and 752 bales in December. The mill consumption of imported Egyptian cotton is reported as having been 7,283 bales in February, compared with 8,698 bales in January and 6,803 bales in December.

STOCKS AT ALEXANDRIA, EGYPT

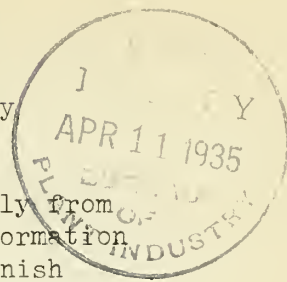
(From Commercial and Financial Chronicle of March 16)

The stocks on March 15 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
303,000 bales	406,000 bales	523,000 bales

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Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of March 24 states as follows:

"Sharp increase in basis quotations featured staple cotton markets here and in other New England cotton centers this week. Trading at times became quite active as mills attempted to cover their probable requirements for the next few months before quotations advanced still further. Shippers were slow to accept business unless they had the cotton on hand or knew where they could find it, for many declared it is extremely hard to find suitable cotton that is not already under cover of government loans.

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"Middling inch and three-sixteenths sold early in the week at 375 on May but the price jumped later in the week at 400 on and better. Strict middling in this length sold for 475 on though some were trying to buy at 450.

"There were occasional reports of interest in Pima cotton and number twos were quoted around $23\frac{1}{2}$ to 24, while number ones were priced at 25 cents or better and number threes and fours at 22 to 23 cents.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standards and based on May futures are quoted herewith, FOB New Bedford:

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Inch and 1/8th - 270 to 285.
Inch and 3/16ths - 385 to 425.
Inch and 1/4th - 600 to 650."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 22, as reported in the Commercial and Financial Chronicle of March 23, was 11.23¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON MARCH 22
(From Commercial and Financial Chronicle of March 23)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
Good Sakel	8.55 ^{1/}	9.25	7.98
Middling Uplands	6.30	6.46	5.13

^{1/} These prices correspond to prices at Liverpool on March 22 of 16.9 cents for Good Sakel and 12.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.770 on March 22.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of March 23)

The stocks on March 22 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
296,000 bales	397,000 bales	515,000 bales

Washington, D.C.
March 27, 1935